

Indian Overseas Bank Launches Voice-Based UPI 123Pay for 850

Million Non-UPI Users

- Indian Overseas Bank (IOB) partnered with Network People Services Technologies Limited (NPST) and MissCallPay to implement UPI 123Pay—voice-based UPI system targeting 850 million Indians (400 million feature phone users + non-tech-savvy smartphone users) yet to adopt digital payments
- Functionality: users make missed call to designated number, receive IVR callback supporting 12 Indian languages; enter payment amount/UPI PIN via voice/keypad; transactions completed offline (no internet/app required), ideal for limited connectivity areas
- Services: balance check, last 5 transactions, dispute resolution, UPI PIN management, resume interrupted transactions; supports token-based & tokenless payments
- NPST CMD Deepak Chand Thakur: "Transformative step toward truly inclusive digital economy; envisions AI integration for conversational payments via Alexa, Google Assistant"; aligns with RBI's financial inclusion vision

Sheetal Devi Makes History: First Indian Para-Archer Selected for Able-Bodied Team **IN**

- Sheetal Devi (18, born without arms), world para compound champion, became India's first para-athlete selected for able-bodied national squad after placing 3rd among 60+ compound women archers (qualification score 703) at SAI National Centre of Excellence trials, Sonipat (3–6 Nov 2025)
- Will represent India at Asia Cup 2025 Stage 3 (Jeddah, Dec 9–16) alongside Tejal Rajendra Salve (1st) and Vaidehi Hirachandra Jadhav (2nd); shoots using feet and shoulders
- 2025 achievements: first armless woman to win para world title (gold, individual compound, Gwangju World Para Archery Championships, Sept 2025, defeated Paralympic Champion Ozgur Cure Girdi); Paris 2024 bronze (mixed team compound with Rakesh Kumar, India's youngest Paralympic medallist at 17); 2023 debut: 2 Asian Para Games titles, world championship silver, ended ranked world #1
- Training innovations (coach Kuldeep Vedwan, physiotherapist Aalaap Jawadekar): release aid trigger (inspired by USA's Matt Stutzman), dumbbell lifting with toes, clay to strengthen grip, natural core strength + frugal innovation + sports science; "People doubt me daily; I answer with performance, not words"

💰 SBI Approves 6.3% Stake Sale in SBI Funds Management via IPO in 2026 📊

- State Bank of India approved divestment of 3,20,60,000 equity shares (6.30%) in SBI Funds Management Limited (SBIFML) via IPO; Amundi India Holding (co-promoter) to offload 1,88,30,000 shares (3.70%)—total 10% dilution, IPO likely completed 2026
- Current shareholding: SBI 61.91%, Amundi 36.36%, Others ~1.6%; SBI Chairman C.S. Setty: "Third SBI subsidiary to list after SBI Cards, SBI Life Insurance; opportune time given SBIFML's sustained performance, market leadership; maximises stakeholder value, broadens participation"
- SBIFML profile (operates as SBI Mutual Fund): offers equity/debt/hybrid mutual funds, ETFs, solutions for institutional/retail investors; FY25 total income ₹4,231 crore (0.64% of SBI Group), reserves ₹5,108.5 crore (1.2% of SBI Group)
- IPO Framework Agreement expected 10 Nov 2025; previous 2021 IPO plans targeted ₹7,000–₹7,500 crore size valuing SBIFML at ₹70,000–₹75,000 crore

🚗 Mahindra & Mahindra Exits RBL Bank with ₹682 Crore Block Deal: 64% Return 📈

- M&M selling entire 3.45% stake in RBL Bank via ₹682 crore block deal (floor price ₹317/share, ~2.1% discount to market price)—complete exit ~15 months post-investment
- Profitable exit: 64% return on ₹417 crore investment (July 2023 at ₹197/share); M&M stated in Aug 2023 "no intention of further investment; helps understand banking sector to enhance value of near-₹40,000 crore market cap business"
- Strategic insight-driven divestment: successful exit suggests M&M achieved goal of sector understanding; CEO Anish Shah's articulated intent confirmed through swift, profitable sale

🇮🇳 India–Ecuador Sign MoU on Diplomatic Training Institutions Cooperation 🤝

- Union MoS External Affairs Pabitra Margherita signed MoU on cooperation between diplomatic training institutions with Ecuador Foreign Minister Gabriela Sommerfeld during official visit to Ecuador
- Bilateral focus: strengthen ties in political, trade, pharmaceuticals, training/capacity building, mutual priorities; jointly inaugurated resident Indian Embassy in Quito (1st time), underscoring India's commitment to Ecuador partnership
- Business engagement: Margherita interacted with Ecuadorian business community discussing ways to boost bilateral trade, exploring opportunities for economic cooperation

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● Adani's Kutch Copper Signs MoU with Australia's Caravel Minerals for Copper Supply Deal ↗

- Kutch Copper Ltd (KCL), subsidiary of Adani Enterprises, signed non-binding MoU with Caravel Minerals Ltd (Australia) to explore investment and long-term offtake arrangements for the Caravel Copper Project in Western Australia's Murchison region, targeting Final Investment Decision (FID) by 2026
- Offtake framework: exclusive negotiation covering up to 100% of Caravel's copper concentrate output (62,000–71,000 tonnes annually); concentrate supplied to Kutch Copper's \$1.2 billion smelter in Gujarat—world's largest single-location copper facility (500 kilo tonnes per annum)
- Project profile: Caravel holds 1.3 million tonnes payable copper, 25+ year mine life, USD 2.07/pound all-in sustaining cost (among lowest globally); initial AUD 1.7 billion capital expenditure; located ~150 km northeast of Perth
- Strategic collaboration: joint engineering/procurement coordination; leveraging India-Australia Free Trade Agreement for cross-border resource development, workforce training; aligns with 50% global copper demand surge by 2040 driven by electrification/renewable energy expansion; addresses critical-minerals supply chain resilience

□ James Watson, DNA Double-Helix Pioneer & Nobel Laureate, Dies at 97



- James Dewey Watson (born April 6, 1928, Chicago; died November 6, 2025, East Northport, NY), co-discoverer of DNA's double helix structure, passed away after brief illness; confirmed by Cold Spring Harbor Laboratory
- Scientific legacy: alongside Francis Crick & Maurice Wilkins, published landmark 1953 *Nature* paper (age 24) revealing DNA's double helix—transforming understanding of genetic information storage/replication, launching modern molecular biology; 1962 Nobel Prize in Physiology or Medicine
- Career achievements: first director Human Genome Project (1990–1992); authored widely-used textbook "Molecular Biology of the Gene"; director Cold Spring Harbor Laboratory (1968–1993, 25 years), transforming it into preeminent molecular biology research centre; 2014: auctioned Nobel medal for \$4.76 million toward scientific research (Russian billionaire later returned it)
- Controversial legacy: marred by racist, sexist, homophobic remarks (2007, 2019); suggested genetic differences affecting intelligence by race (unsupported by science); lost honorary titles from Cold Spring Harbor Laboratory; also criticised for inadequate attribution of Rosalind Franklin's

contributions (her crucial experimental data enabled discovery, but died 1958, ineligible for Nobel nomination)

Justice Ashok Bhushan Re-Appointed NCLAT Chairperson Until July 2026

- Former Supreme Court Justice Ashok Bhushan re-appointed Chairperson of National Company Law Appellate Tribunal (NCLAT) until attaining age 70 (July 4, 2026) per Central government order (7 Nov 2025, Appointments Committee of Cabinet approval)
- Career trajectory: Allahabad High Court permanent judge (24 Apr 2001) → Kerala High Court judge (10 Jul 2014), Acting CJ (1 Aug 2014), Chief Justice (26 Mar 2015) → Supreme Court of India (13 May 2016) → retired (4 Jul 2021) → NCLAT Chairperson (8 Nov 2021)
- NCLAT tenure: presided over significant matters spanning corporate law, insolvency, competition statutes; continued until July 2026 as re-appointment confirmed

Digit Insurance Wins AIIA 2025: Digital Insurer + Woman Leader of the Year

- Go Digit General Insurance won two prestigious Asia Insurance Industry Awards (AIIA) 2025 at Singapore ceremony (29th edition): "Digital Insurer of the Year" (3rd time in 5 years: 2025, 2023, 2021) + "Woman Leader of the Year" (CEO Jasleen Kohli—first Indian woman leader to receive honour)
- Digit's distinction: only private Indian insurance company winning award this year; 7th AIIA win overall (General Insurance Company of Year: 3x in 2024, 2020, 2019)
- Jasleen Kohli accolade: youngest CEO in Indian insurance, steered Digit to successful domestic stock exchange listing; recognised for transformative leadership, simplicity mission, innovation/technology/data culture, challenging status quo, leveraging tech efficiencies for transparency/service
- AIIA credibility: 200+ nominations, 17 categories, 2-tier judging by 20 Asian insurance experts, KPMG independent oversight, rigorous transparent process ensuring fairness/integrity

DSP Mutual Fund Launches MSCI India ETF for Diversified Market Exposure

- DSP Mutual Fund launched DSP MSCI India ETF (11 Nov 2025), an open-ended exchange-traded fund replicating MSCI India Index (Total Return Index); NFO open until 17 Nov 2025

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- Index profile: 160 stocks (92 large-caps, 68 mid-caps) representing ~85% India's free-float market cap—broader diversification than Nifty 50 (top-10 concentration 37.7% vs. Nifty's 53%); 27-year ~14% CAGR track record, resilient across market cycles
- Tax advantages (vs. overseas ETFs): dividends, portfolio rebalancing not subject to immediate taxation in India; enhances post-tax returns for domestic and NRI investors; complements global FII preference (MSCI India holds \$81 billion passive AUM)
- Market timing: launch amid ₹1.4 trillion FII outflows since late 2021; poised for potential reversal as sentiment turns, benefiting MSCI constituents; covers financials, tech, energy, consumer sectors reflecting India's services-driven evolution

⚡ Coal India & DVC Form ₹21,000 Crore Joint Venture for 1,600 MW

Thermal Expansion

- Coal India Limited (CIL) signed 50:50 joint venture agreement with Damodar Valley Corporation (DVC) for ₹21,000 crore thermal power expansion at Chandrapura TPS, Jharkhand (6 Nov 2025, agreed post-April MoU)
- Project scope: two 800 MW ultra-supercritical units (1,600 MW total) on brownfield site; FY 2031-32 commercial operations; coal supplied by Central Coalfields Limited (CIL subsidiary); leverages existing infrastructure reducing land acquisition, construction delays
- Cost advantage: competitive variable cost due to coalfield proximity; 50:50 equity sharing (all infrastructure, development, construction, commissioning covered); aligns with India's baseload generation expansion, cleaner ultra-supercritical technology improving efficiency, lowering emissions
- Future collaboration: CIL-DVC to jointly explore thermal and renewable energy projects, strengthening national power security amid expanding energy demand

💰 ReNew Gets \$331 Million ADB Financing for 837 MW Hybrid Renewable Project in Andhra Pradesh ⚡

- Nasdaq-listed ReNew signed \$331 million financing with Asian Development Bank (ADB) (+ \$146 million additional via other lenders) for large-scale hybrid renewable project in Andhra Pradesh
- Project design: 837 MWp wind-solar integrated with 415 MWh battery energy storage system (BESS), delivering 300 MW peak power; generates ~1,641 GWh clean energy annually; ADB's first peak-power renewable project, demonstrating "game-changer" potential of battery-hybrid systems for grid stabilization
- Financing structure: \$291 million (ADB ordinary capital) + \$40 million (ADB-administered Leading Asia's Private Infrastructure Fund 2 - LEAP 2); ADB arranging remainder

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- Strategic context: part of ReNew's \$2.5 billion investment (announced April 2025) for 2.8 GW hybrid complex in AP; ongoing asset recycling strategy (sale of 300 MW solar to Sembcorp, transmission assets to IndiGrid); capital structure includes \$8.15/share delisting buyout offer from consortium (CPPIB, ADIA, Masdar, founder Sinha)

QNu Labs Demonstrates India's First 500 km Quantum-Safe Communication Network

- Department of Science & Technology (DST) under National Quantum Mission (NQM) announced that QNu Labs Pvt. Ltd. (IIT Madras-incubated startup) successfully demonstrated India's first 500 km Quantum Key Distribution (QKD) network over existing optical fiber infrastructure (announced ESTIC 2025)
- QKD technology: uses quantum mechanics to securely share cryptographic keys; any interception attempt disturbs system alerting users; provably secure against classical + future quantum attacks (unlike conventional encryption)
- Strategic milestone: positions India alongside China, US, EU in quantum-secure networks; Indian Army facilitated fiber access in Rajasthan for testing; cybersecurity leap for defence, critical infrastructure protection
- Commercialisation: QNu Labs expected to launch quantum-safe products for government, defence, enterprise clients; reflects India's self-reliance in quantum technologies amidst rising cyber threats

Bahrain's Interior Minister Honoured with INTERPOL Medal of Highest Order

- Bahrain's Interior Minister awarded INTERPOL Medal of the Highest Order by INTERPOL President during Middle East International Border Management & Technology Conference; recognises nation's commitment to global security cooperation
- Bilateral ties: Minister welcomed Major General Ahmed Nasser Al Raisi, highlighting Bahrain-UAE security collaboration, shared commitment to regional stability, peace, law enforcement
- Recognition basis: Bahrain's active role addressing global security challenges, fostering international law enforcement collaboration, enhancing border management practices aligned with INTERPOL's mission